

MORTGAGE

This form is used in connection with mortgages insured under the one-to-four-family provisions of the National Housing Act.

WITH DEFERRED INTEREST AND INCREASING MONTHLY INSTALLMENTS

THIS MORTGAGE, made and executed this 9th day of November 19 78, by and between Alan J. Cook and Zelma Cook, husband and wife A.D.

of the County of Hall and State of Nebraska, party of the first part, hereinafter called the Mortgagor, and Commercial Federal Savings and Loan Association

a corporation organized and existing under the laws of Nebraska party of the second part, hereinafter called the Mortgagee.

WITNESSETH: That the said Mortgagor, for and in consideration of the sum of Thirty-One Thousand Two Hundred and no/100 Dollars (\$---31,200.00--), paid by the Mortgagee, the receipt of which is hereby acknowledged, has Granted and Sold and by these presents does Grant, Bargain, Sell, Convey and Confirm unto the Mortgagee, its successors and assigns, forever, the following-described real estate, situated in the County of Hall and State of Nebraska, to wit:

Lot Four (4), in Block Four (4), in Morris Second Addition to the City of Grand Island, Hall County, Nebraska.

[REDACTED]

[REDACTED]

TO HAVE AND TO HOLD the premises above described, with all the appurtenances thereunto belonging and including all heating, plumbing and lighting fixtures and equipment now or hereafter attached to or used in connection with said real estate unto the Mortgagee, and to its successors and assigns, forever. The Mortgagor represents to, and covenants with, the Mortgagee, that the Mortgagor has good right to sell and convey said premises; that they are free from encumbrance; and that the Mortgagor will warrant and defend the same against the lawful claims of all persons whomsoever; and the said Mortgagor hereby relinquishes all rights of homestead, and all martial rights, either in law or in equity, and all other contingent interests of the Mortgagor in and to the above-described premises, the intention being to convey hereby an absolute title, in fee simple, including all rights of homestead, and other rights and interests as aforesaid.

PROVIDED ALWAYS, and these presents are executed and delivered upon the following conditions, to wit:

The Mortgagor agrees to pay to the Mortgagee, or order, the principal sum of Thirty-One Thousand Two Hundred and no/100 Dollars (\$---31,200.00---), with interest from date at the rate of --Nine and One-half-- per centum ( --9.50-- %) per annum on the unpaid balance until paid. The said principal and interest shall be payable at the office of Commercial Federal Savings and Loan Association in Omaha, Nebraska

in , or at such other place as the holder of the note may designate in writing, in monthly installments according to Schedule A attached

beginning on the first day of January 1, 1979, and on the first day of each month thereafter until the principal and interest are fully paid, except that the final payment of principal and interest, if not sooner paid, shall be due and payable on the first day of ; all according to the terms of a certain promissory note of even date herewith executed by the said Mortgagor.

Deferred interest shall be added to the principal balance monthly and shall increase the principal balance to not more than \$1,545.00. The Mortgagor in order more fully to protect the security of this Mortgage, agrees:

- 1. That he will pay the indebtedness, as hereinbefore provided. Privilege is reserved to pay the debt in whole, or in an amount equal to one or more monthly payments on the principal that are next due on the note, on the first day of any month prior to maturity; Provided, however, That written notice of an intention to exercise such privilege is given at least thirty (30) days prior to prepayment.
2. That, together with, and in addition to, the monthly payments of principal and interest payable under the terms of the note secured hereby, the Mortgagor will pay to the Mortgagee, on the first day of each month until the said note is fully paid, the following sums:
(a) An amount sufficient to provide the holder hereof with funds to pay the next mortgage insurance premium if this instrument and the note secured hereby are insured, or a monthly charge (in lieu of a mortgage insurance premium) if they are held by the Secretary of Housing and Urban Development, as follows:
(1) If and so long as said note of even date and this instrument are insured or are reinsured under the provisions of the National Housing Act, an amount sufficient to accumulate in the hands of the holder one

(1) month prior to its due date the annual mortgage insurance premium in order to provide such holder with funds to pay such premium to the Secretary of Housing and Urban Development pursuant to the National Housing Act, as amended, and applicable Regulations thereunder; or

- (II) If and so long as said note of even date and this instrument are held by the Secretary of Housing and Urban Development, a monthly charge (*in lieu of a mortgage insurance premium*) which shall be in an amount equal to one-twelfth (1/12) of one-half (1/2) per centum of the average outstanding balance due on the note computed without taking into account delinquencies or prepayments;
- (b) A sum equal to the ground rents, if any, next due, plus the premiums that will next become due and payable on policies of fire and other hazard insurance covering the mortgaged property, plus taxes and assessments next due on the mortgaged property (*all as estimated by the Mortgagee*) less all sums already paid therefor divided by the number of months to elapse before one month prior to the date when such ground rents, premiums, taxes and assessments will become delinquent, such sums to be held by Mortgagee in trust to pay said ground rents, premiums, taxes and special assessments; and
- (c) All payments mentioned in the two preceding subsections of this paragraph and all payments to be made under the note secured hereby shall be added together, and the aggregate amount thereof shall be paid by the Mortgagor each month in a single payment to be applied by the Mortgagee to the following items in the order set forth:
- (I) premium charges under the contract of insurance with the Secretary of Housing and Urban Development, or monthly charge (*in lieu of mortgage insurance premium*), as the case may be;
  - (II) ground rents, taxes, assessments, fire and other hazard insurance premiums;
  - (III) interest on the note secured hereby; and
  - (IV) amortization of the principal of said note.

Any deficiency in the amount of any such aggregate monthly payment shall, unless made good by the Mortgagor prior to the due date of the next such payment, constitute an event of default under this mortgage. The Mortgagee may collect a "late charge" not to exceed four cents (4¢) for each dollar (\$1) of each payment more than fifteen (15) days in arrears to cover the extra expense involved in handling delinquent payments.

3. That if the total of the payments made by the Mortgagor under (b) of paragraph 2 preceding shall exceed the amount of payments actually made by the Mortgagee for ground rents, taxes and assessments or insurance premiums, as the case may be, such excess, if the loan is current, at the option of the Mortgagor, shall be credited by the Mortgagee on subsequent payments to be made by the Mortgagor, or refunded to the Mortgagor. If, however, the monthly payments made by the Mortgagor under (b) of paragraph 2 preceding shall not be sufficient to pay ground rent, taxes and assessments or insurance premiums, as the case may be, when the same shall become due and payable, then the Mortgagor shall pay to the Mortgagee any amount necessary to make up the deficiency, on or before the date when payment of such ground rents, taxes, assessments or insurance premiums shall be due. If at any time the Mortgagor shall tender to the Mortgagee, in accordance with the provisions of the note secured hereby, full payment of the entire indebtedness represented thereby, the Mortgagee shall, in computing the amount of such indebtedness, credit to the account of the Mortgagor all payments made under the provisions of (a) of paragraph 2 hereof which the Mortgagee has not become obligated to pay to the Secretary of Housing and Urban Development and any balance remaining in the funds accumulated under the provisions of (b) of paragraph 2 hereof. If there shall be a default under any of the provisions of this mortgage resulting in a public sale of the premises covered hereby, or if the Mortgagee acquires the property otherwise after default, the Mortgagee shall apply, at the time of the commencement of such proceedings, or at the time the property is otherwise acquired, the balance then remaining in the funds accumulated under (b) of paragraph 2 preceding, as a credit against the amount of principal then remaining unpaid under said note, and shall properly adjust any payments which shall have been made under (a) of paragraph 2.

4. That the Mortgagor will pay ground rents, taxes, assessments, water rates, and other governmental or municipal charges, fines, or impositions, for which provision has not been made hereinbefore, and in default thereof the Mortgagee may pay the same; and that the Mortgagor will promptly deliver the official receipts therefor to the Mortgagee.

5. The Mortgagor will pay all taxes which may be levied upon the Mortgagee's interest in said real estate and improvements, and which may be levied upon this mortgage or the debt secured hereby (but only to the extent that such is not prohibited by law and only to the extent that such will not make this loan usurious), but excluding any income tax, State or Federal, imposed on Mortgagee, and will file the official receipt showing such payment with the Mortgagee. Upon violation of this undertaking, or if the Mortgagor is prohibited by any law now or hereafter existing from paying the whole or any portion of the aforesaid taxes, or upon the rendering of any court decree prohibiting the payment by the Mortgagor or any such taxes, or if such law or decree provides that any amount so paid by the Mortgagor shall be credited on the mortgage debt, the Mortgagee shall have the right to give ninety days' written notice to the owner of the mortgaged premises, requiring the payment of the mortgage debt. If such notice be given, the said debt shall become due, payable and collectible at the expiration of said ninety days.

6. That should he fail to pay any sum or keep any covenant provided for in this Mortgage, then the Mortgagee, at its option, may pay or perform the same, and all expenditures so made shall be added to the principal sum owing on the above note, shall be secured hereby, and shall bear interest at the rate set forth in the said note, until paid.

7. That he hereby assigns, transfers and sets over to the Mortgagee, to be applied toward the payment of the note and all sums secured hereby in case of a default in the performance of any of the terms and conditions of this Mortgage or the said note, all the rents, revenues and income to be derived from the mortgaged premises during such time as the mortgage indebtedness shall remain unpaid; and the Mortgagee shall have power to appoint any agent or agents it may desire for the purpose of repairing said premises and of renting the same and collecting the rents, revenues and income, and it may pay out of said incomes all expenses of repairing said premises and necessary commissions and expenses incurred in renting and managing the same and of collecting rentals therefrom, the balance remaining, if any, to be applied toward the discharge of said mortgage indebtedness.

8. That he will keep the improvements now existing or hereafter erected on the mortgaged property, insured as may be required from time to time by the Mortgagee against loss by fire and other hazards, casualties and contingencies in such amounts and for such periods as may be required by the Mortgagee and will pay promptly, when due, any premiums on such insurance provision for payment of which has not been made hereinbefore. All insurance shall be carried in companies approved by the Mortgagee and the policies and renewals thereof shall be held by the Mortgagee and have attached thereto loss payable clauses in favor of and in form acceptable to the Mortgagee. In event of loss Mortgagor will give immediate notice by mail to the Mortgagee, who may make proof of loss if not made promptly by Mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagee instead of to the Mortgagor and the Mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by the Mortgagee at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In event of foreclosure of this mortgage or other transfer of title to the mortgaged property in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee.

9. That as additional and collateral security for the payment of the note described, and all sums to become due under this mortgage, the Mortgagor hereby assigns to the Mortgagee all profits, revenues, royalties, rights and benefits accruing to the Mortgagor under any and all oil and gas leases on said premises, with the right to receive and receipt for the same and apply them to said indebtedness as well before as after default in the conditions of this mortgage, and the Mortgagee may demand, sue for and recover any such payments when due and payable, but shall not be required so to do. This assignment is to terminate and become null and void upon release of this mortgage.

10. That the Mortgagor will keep the buildings upon said premises in good repair, and neither commit nor permit waste upon said land, nor suffer the said premises to be used for any unlawful purpose.  
11. That if the premises, or any part thereof, be condemned under the power of eminent domain, or acquired for a public use, the damages awarded, the proceeds for the taking of, or the consideration for such acquisition, to the extent of the full amount of indebtedness upon this mortgage and the note which it is given to secure remaining unpaid, are hereby assigned by the Mortgagor to the Mortgagee, and shall be paid forthwith to said Mortgagee to be applied by the latter on account of the next maturing installments of such indebtedness.

12. The Mortgagor further agrees that should this mortgage and the note secured hereby not be eligible for insurance under the National Housing Act within **two months** from the date hereof (written statement of any officer of the Department of Housing and Urban Development or authorized agent of the Secretary of Housing and Urban Development dated subsequent to the **two months** time from the date of this mortgage, declining to insure said note and this mortgage, being deemed conclusive proof of such ineligibility), the Mortgagee or holder of the note may, at its option, declare all sums secured hereby immediately due and payable.

13. That if the Mortgagor fails to make any payments of money when the same become due, or fails to conform to and comply with any of the conditions or agreements contained in this mortgage, or the note which it secures, then the entire principal sum and accrued interest shall at once become due and payable, at the election of the Mortgagee; and this mortgage may thereupon be foreclosed immediately for the whole of said money, interest, monthly payments, costs, ground rents, taxes and the cost of extending the abstract of title from the date of this loan to the time of commencing such foreclosure suit, and a reasonable attorney's fee, all of which shall be included in the decree of foreclosure; and the contract embodied in this mortgage and the note secured hereby, shall in all respects be governed, construed and adjudged by the laws of Nebraska, where the same is made.

The covenants herein contained shall bind, and the benefits and advantages shall inure to, the respective heirs, executors, administrators, successors and assigns of the parties hereto. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

The foregoing conditions, all and singular, being performed according to their natural and legal import, this conveyance shall be void and said premises released at the expense of the Mortgagor; otherwise to be and remain in full force and effect.

IN WITNESS WHEREOF, the Mortgagor(s) have hereunto set their hand(s) the day and year first above written.

In presence of:

*Arnold D. Wedberg*

*Alan J. Cook*  
ALAN J. COOK \_\_\_\_\_ [SEAL]

*Zelma Cook*  
ZELMA COOK \_\_\_\_\_ [SEAL]

\_\_\_\_\_  
[SEAL]

GPO 941-170

STATE OF NEBRASKA, }

COUNTY OF Hall } ss:

On this 9th day of November, A.D. 1978, before me, The undersigned Notary Public in and for said County, personally came

Alan J. Cook and Zelma Cook, husband and wife

to be the identical persons whose names are personally to me known going instrument as Mortgagor, and they severally are affixed to the above and fore- execution thereof to be their voluntary act and deed, for the purposes therein expressed acknowledged the said instrument and the

In testimony whereof, I have hereunto set my hand and affixed by notarial seal at Grand Island, Nebraska on the day and date above written.

My commission expires: Oct 17, 1979

GENERAL NOTARY - State of Nebraska  
ARNOLD D. WEDBERG  
My Comm. Exp. Oct. 17, 1979

*Arnold D. Wedberg*  
Notary Public

STATE OF NEBRASKA : ss

Filed for record this \_\_\_\_\_ day of \_\_\_\_\_ at \_\_\_\_\_ o'clock recorded in Book \_\_\_\_\_ Page \_\_\_\_\_ of \_\_\_\_\_

A.D. 19 \_\_\_\_\_ M., and entered in Numerical Index, and of Mortgages, on \_\_\_\_\_

Register of Deeds

MONTHLY INSTALLMENTS FOR FHA SECTION 245 LOAN

Schedule "A"

(For use with Plans I, II or III)

\$ 198.80	during the 1st note year
\$ 213.71	during the 2nd note year
\$ 229.74	during the 3rd note year
\$ 246.97	during the 4th note year
\$ 265.49	during the 5th note year
\$ 285.40	during the 6th note year
\$ 285.40	and thereafter

Schedule "A"

(For use with Plans IV or V)

\$	during the 1st note year
\$	during the 2nd note year
\$	during the 3rd note year
\$	during the 4th note year
\$	during the 5th note year
\$	during the 6th note year
\$	during the 7th note year
\$	during the 8th note year
\$	during the 9th note year
\$	during the 10th note year
\$	during the 11th note year
\$	and thereafter

Entered as Document No.

1025

78- 007477

Grantor           

Grantee           

Numerical 15

1    2    3    4   

1978 NOV 15 AM 9 17

State Of Nebraska

County Of Hall

Register Of Deeds

JEAN FISHER

*Jean Fisher*

G. I. ABSTRACT